

**BAFNA PHARMACEUTICALS LIMITED ( CIN L24294TN1995PLC030698)**

Regd office: 299, THAMBU CHETTY STREET, CHENNAI- 600 001

**Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended 31 st March 2015**

PART I Particulars	(Rs. In Lakhs)						
	STANDALONE				CONSOLIDATED		
	3 months ended (31-03-2015)	Preceeding 3 months ended (31-12-2014)	Corresponding 3 months ended (31-03-2014) in the previous year	For the Current year ended	For the previous year ended	For the Current year ended	For the previous year ended
				(31-03-2015)	(31-03-2014)	(31-03-2015)	(31-03-2014)
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
<b>1. Income form Operations</b>							
(a) Net Sales/Income from Operations (net of excide duty)	1,937.40	2,361.50	3,929.59	10,140.94	17,754.22	9,767.49	18,533.94
(b) Other Operating Income/ profit on sales of Brand	(65.47)	-	-	4,111.07		4,111.07	
<b>Total income from operations (net)</b>	<b>1,871.93</b>	<b>2,361.50</b>	<b>3,929.59</b>	<b>14,252.02</b>	<b>17,754.22</b>	<b>13,878.57</b>	<b>18,533.94</b>
<b>2. Expenditure</b>							
a. Cost of materials consumed	712.23	758.60	966.42	3,382.64	6,374.96	3,552.36	6,584.44
b. Purchase of stock-in-trade	2,424.01	571.64	2,447.61	4,785.89	6,961.51	4,396.94	7,308.78
c. Changes in inventories of finished goods, WIP and stock-in-trade	378.27	741.73	(371.42)	1,235.84	(344.33)	1,216.97	(334.42)
d. Employees benefits expense	191.21	213.51	292.25	1,034.29	1,384.62	1,077.92	1,423.54
e. Depreciation and amortisation expense	36.16	124.29	382.45	523.76	832.36	598.55	899.38
f. Other expenditure (Any item exceeding 10% of the total expenses relating to continuing operations)	512.08	160.88	191.28	1,278.77	1,256.15	1,289.20	1,267.20
<b>Total Expenses</b>	<b>4,253.95</b>	<b>2,570.65</b>	<b>3,908.58</b>	<b>12,241.20</b>	<b>16,465.28</b>	<b>12,131.94</b>	<b>17,148.92</b>
3. Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	(2,382.02)	(209.15)	21.01	2,010.82	1,288.95	1,746.63	1,385.02
4. Other Income	40.57	(1.42)	37.01	113.51	140.23	489.58	185.46
5. Profit/(Loss) from ordinary activities before finance cost and Exceptional items (3+/- 4)	(2,341.45)	(210.58)	58.01	2,124.33	1,429.18	2,236.21	1,570.49
6. Finance Costs	268.92	240.67	340.30	1,247.63	1,206.67	1,346.07	1,321.37
7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	(2,610.37)	(451.24)	(282.20)	876.71	222.51	890.14	249.12
8. Exceptional items		(0.00)	-	268.81		283.43	
9. Profit / Loss from Ordinary Activities before tax (7+/- 8)	(2,610.37)	(451.24)	(282.20)	607.90	222.51	606.72	249.12
10. Tax expense	(333.20)	13.73	(81.70)	(2.84)	88.90	(15.26)	104.68
11. Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	(2,277.17)	(464.97)	(200.59)	610.73	133.61	621.97	144.44
12. Extraordinary Item (net of tax expense Rs. lacs)		-	-	-			
13. Net Profit/ Loss for the period (11 +/- 12)	(2,277.17)	(464.97)	(200.59)	610.73	133.61	621.97	144.44
14. Share of profit/ (loss) of associates*		-					
15. Minority Interest*		-				4.24	4.08
16. Net Profit / (Loss) after taxes, minority interest and share of profit / loss) of associates ( 13 +/- 14 +/- 15)*	(2,277.17)	(464.97)	(200.59)	610.73	133.61	617.74	140.36
17. Paid up equity share capital (Face value of Rs. 10/- each)	1,865.63	1,865.63	1,865.63	1,865.63	1,865.63	1,865.63	1,865.63
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-				
19 (i). Earnings Per Share (EPS) before extraordinary items) (not annualised)							
i) Basic	(12.21)	(2.49)	(1.08)	3.27	0.72	3.57	0.75
ii) Diluted	(12.21)	(2.49)	(1.08)	3.27	0.72	3.57	0.75
19 (ii). Earning per share (after extraordinary items) (not annualised)							
i) Basic	(12.21)	(2.49)	(0.35)	3.27	0.72	3.57	0.75
ii) Diluted	(12.21)	(2.49)	(0.35)	3.27	0.72	3.57	0.75

Part II Particulars	STANDALONE				CONSOLIDATED		
	3 months ended (31.03.2015)	Preceding 3 months ended (31.12.2014)	Corresponding 3 months ended in the previous year 31-03-2014	For the Current year ended (31-03-2015)	For the previous year ended (31-03-2014)	For the Current year ended (31-03-2015)	For the previous year ended (31-03-2014)
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
<b>A. Particulars of Shareholding</b>							
<b>1. Public Shareholding</b>							
- No. of shares	11,805,566	11,763,414	12,001,379	11,805,566	12,001,379	11,805,566	12,001,379
- Percentage of shareholding	63.28	63.05	64.33	63.28	64.33	63.28	64.33
<b>2. Promoters and promoter group shareholding**</b>							
<b>a) Pledged/Encumbered</b>							
- Number of shares	1,397,736	1,530,000	1,530,000	1,397,736	1,530,000	1,397,736	1,530,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	20.40	22.47	22.99	20.40	22.99	20.40	22.99
- Percentage of shares (as a % of the total share capital of the Company)	7.49	8.20	8.20	7.49	8.20	7.49	8.20
<b>b) Non-encumbered</b>							
- Number of Shares	5,453,033	5,362,921	5,124,956	5,453,033	5,124,956	5,453,033	5,124,956
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	79.60	77.80	77.01	79.60	77.01	79.60	77.01
- Percentage of shares (as a % of the total share capital of the company)	29.23	28.75	27.47	29.23	27.47	29.23	27.47

1. The above audited quarterly and yearly financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their Meeting held on 29.05.2015

2. Status of Investor Complaints.:

I	Opening balance	NIL
II	Pending at the beginning of the quarter	NIL
III	No. of complaints received and disposed off during the quarter	NIL
IV	Complaints pending at the end of the quarter	NIL

3. The Company operates only in one segment, i.e. Pharmaceutical formulations, as such reporting is done on a single segment basis.

4. The Revised Schedule VI has become applicable to the Company for the presentation of Financial statement, accordingly the previous year/ period figures have been regrouped / reclassified wherever necessary

5. The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the statutory Auditors for the Quarter ended 31.03.2015 and Financial year ended 31.03.2015 and expressed an unqualified opinion

6. The MD and Manager-Accounts & Finance certificate in respect of the above results in terms of the requirement of Clause 41 of the Listing Agreement has been placed before the Board of Directors.

7. The figures of the Last Quarter are the balancing figures in respect of the Financial year and the published year to date figures upto the Fourth quarter of the Financial year.

8. The Tax expenses is net of Deferred Tax Assets to the tune of Rs.228.71 lakhs and Tax Liabilities to the tune of Rs.225.87 Lakhs

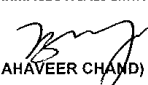
9. The Company has made the Provision for Doubtful Debts on debtors more than 2 years to the tune of Rs. 82.31 Lakhs

10. The Company has changed the method of Depreciation and followed as provided in the Part C of Schedule II of the Companies Act 2013 and due to this, amount of Rs. 325.51 Lakhs has been Charged to Retained Profit

11. The Consolidated Financial results have been prepared in accordance with principles and procedures for the preparation and presentation of the Consolidated Financial statement as set out in the Accounting Standard 21- "CONSOLIDATED FINANCIAL STATEMENTS" mandated by Rule 3 of the Companies (Accounting Standards) rules, 2006, the provisions of the Companies Act 1956 and guidelines issued by the Securities and Exchange Board of India.

For BAFNA PHARMACEUTICALS LIMITED

Place: Chennai  
Date: 29.05.2015

  
(BAFNA MAHAVEER CHAND)  
MANAGING DIRECTOR



**ANNEXURE II**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2015**  
(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31 st March 2015	As at 31st March 2014	As at 31 st March 2015	As at 31st March 2014
<b>A. Equity and Liabilities</b>				
1. Shareholders funds				
a) Share Capital	1,865.63	1,865.63	1,865.63	1,865.63
b) Reserves and surplus	5,297.28	5,012.06	5,312.26	5,020.03
c) Money received against share warrants	-	-	-	-
<b>Sub -Total- Shareholders' Funds</b>	<b>7,162.91</b>	<b>6,877.69</b>	<b>7,177.89</b>	<b>6,885.66</b>
2. Share Application money pending allotment				
3. Minority Interest *			93.39	89.16
<b>4. Non - Current Liabilities</b>				
a) Long term borrowings	1,039.31	2,045.62	1,164.09	2,294.65
b) Deffered tax Liabilites (net)	368.10	596.82	399.94	641.06
c) Other long term liabilities	3.00	93.00	39.00	129.00
d) Long term provisions				
<b>Sub -Total- Non Current Liabilities</b>	<b>1,410.41</b>	<b>2,735.44</b>	<b>1,603.03</b>	<b>3,064.71</b>
<b>5. Current Liabilities</b>				
a) Short- term borrowings	5,330.58	7,888.76	5,701.31	8,527.36
b) Trade payables	3,465.47	3,947.77	4,224.53	4,182.40
c) Other current liabilities	1,156.45	809.36	1,182.77	833.14
d) Short term provisions				
<b>Sub -Total-Current Liabilities</b>	<b>9,952.51</b>	<b>12,645.89</b>	<b>11,108.61</b>	<b>13,542.90</b>
<b>Total - Equity and Liabilities</b>	<b>18,525.83</b>	<b>22,259.02</b>	<b>19,982.92</b>	<b>23,582.43</b>
<b>B. Assets</b>				
<b>1. Non current Assets</b>				
a) Fixed Assets	4,862.95	4,704.51	5,452.57	5,335.17
b) Intangible Assets	-	1,588.82	-	1,588.82
c) Goodwill on consolidation*	-	-	3.58	3.58
d) Non - current investments	1,833.00	143.00	1,690.00	-
e) Defered tax assets (net)			-	-
e) Long term loans and advances				
f) Other non current assets	86.23	923.66	127.99	1,007.17
<b>Sub -Total- Non Current Assets</b>	<b>6,782.18</b>	<b>7,359.99</b>	<b>7,274.14</b>	<b>7,934.74</b>
<b>2. Current Assets</b>				
a) Current Investments	-	-	-	-
b) Inventories	1,532.98	2,671.57	1,612.28	2,740.19
c) Trade receivables	8,336.39	9,309.92	8,868.52	9,751.32
d) Cash and cash equivalents	244.93	247.40	277.02	280.62
e) Short term loans and advances	1,629.35	2,670.14	1,950.96	2,875.56
f) Other current Assets	-	-	-	-
<b>Sub -Total- Current Assets</b>	<b>11,743.65</b>	<b>14,899.03</b>	<b>12,708.78</b>	<b>15,647.69</b>
<b>Total - Assets</b>	<b>18,525.83</b>	<b>22,259.02</b>	<b>19,982.92</b>	<b>23,582.43</b>

